

Oil Meal Fundamentals:

Soy meal FOR, Kandla, quotes remained flat at Rs18250/MT consecutive third day. Reportedly some deals took place on Indian ports, Monday.

Recovery in imports of meal in China, Japan and Thailand in Oct/Nov 2011 is witnessed.

Spot Market Watch
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	2/1/2012	31/12/2011	Parity To
Indore (MP)	16800	16800	Gujarat, MP
Kota	16600	16600	Rajasthan, Del, Punjab, Haryana
Akola	16800-16900	16800-16900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded /Latur	18300	18300	Andhra, AP, Kar, TN
Dhulia/ Jalna	18800	18800	Mumbai, Maharashtra
Nagpur (42/46)	16900-17000	16900-17000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18500-18600	18500-18600	Local and South
Solapur	18200-18300	18200-18300	Local and South
Bundi	16700	16600	+100

Soy DOC at Ports

Centers	Port Price	
	2/1/2012	31/12/2011
Kandla (FOR) (INR/MT)	18200-18300	18200-18300
Kandla (FAS) (USD/MT)	342-343	343-345
CNF Indonesia – Yellow SBM	-	370-372

International Soy DOC

Argentina FOB USD/MT	29/12/2011	28/12/2011	+/-
Soybean Pellets	328	331	-3
Soybean Cake Meal	328	331	-3
Soybean Meal	336	339	-3
Soy Expellers	336	339	-3

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	2/1/2012	31/12/2011	Change
Adoni	14300	14300	Unch
Khamgaon	13300	13300	Unch
Parli	13800	13800	Unch
Latur	13600	13600	Unch

Groundnut Meal (Rs/MT)	2/1/2012	31/12/2011	Chg
Basis 45%, Saurashtra	15700	15700	Unch
Basis 40%, Saurashtra	14700	14700	Unch
GN Cake, Gondal	16500-17500	16500-17500	Unch

Mustard DOC/Meal	2/1/2012	31/12/2011	Chg
Jaipur (Plant delivery)	8000	8000	Unch
Kandla (FOR Rs/MT)	9050	9000	+50

Rapeseed Meal	30/12/2011	29/12/2011	Chg
FAS Kandla (USD/MT)	176-178	175-178	Unch
FOR Kandla (Rs/MT)	9000-9100	9050-9100	Unch
FOR Mundra (Rs/MT)	9900-10000	9450	+550
CNF Indonesia (USD/MT)	216-218	218	Unch

Mumbai Oil Meal Quotes:

Rs/M.T.	2/1/2012	31/12/2011	+/-
G.N. Extr (45%)	16700	16700	Unch
Kardi Extr	7200	7200	Unch
Undec Cottonseed Exp	13200	13300	-100
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	14500	14500	Unch
Rapeseed Extr.	8800	8500	+300
Soymeal 48%	18500	18300	+200
Castor Extr.	4300	4300	Unch

Outlook:

We feel the domestic soy meal prices to remain steady to firm on good export sales and seasonal rise in demand from poultry industry.

CBOT Soy Meal Futures:

Contract	+/-	Open	High	Low	Close
Oct-11					
Dec-11					
Jan-11					
Mar-11					
May-11					

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